

legislation seeks to identify, define, and present separate operating and capital components of the Federal budget, and to distinguish between Federal funds and trust funds.

I want to emphasize that this legislation retains the unified budget. It does not attempt to reduce the appearance of the Federal budget deficit through smoke and mirrors by taking capital expenditures off-budget. It seeks to provide what the existing budget presentation does not—adequate information on the revenues, expenditures, surplus/deficit amounts, and financing requirements for capital activities of the Federal Government. It also attempts to provide a distinction between Federal funds and trust funds, and between capital and operating activities in a manner which does not hinder identifying the resources needed to meet the Government's capital infrastructure needs.

As a concept, capital budgeting is very simple. It is nothing more than a planning device relied upon by business leaders and many State and local officials to help prioritize spending for the future. A capital budget, properly implemented, would improve the budget as a reporting, control, accounting, priority-setting, and fiscal policy tool. A capital budget assumes that capital is a limited resource, and for planning purposes, there is a need to develop the best possible strategy to insure that future demands can be met.

The benefits of a capital budget are many. A capital budget:

- Focuses attention to a greater degree on the deteriorating physical infrastructure of the Nation and allows us to make more rational investment decisions;

- Promotes intergenerational equity by burdening future generations with debt service only for activities that provide future tangible benefits;

- Provides more equitable budget treatment of capital activities by avoiding the current front-end loading of the full costs in the first year; and

- Shows that borrowing to finance capital investments is accompanied by an increase in the Nation's assets.

A capital budget that remains part of the unified budget may also help us better define "What is a balanced budget?" As we move in the direction of a balanced budget, we need to more fully explore whether it makes sense for the Federal Government to balance its annual budget under current bookkeeping practices.

I am always frustrated by the process by which we make our budget decisions and the lack of information at our disposal. Cuts are displayed either agency by agency, function by function, or program by program but generally there is no distinction about the substance of the cuts, whether they're reductions in investment spending such as new highways, or cuts in operational expenses of an agency.

When the House is fashioning budget resolution, as we're doing now, there is a similar lack of information about the nature of our spending proposals; that is, to what degree are we investing in assets, consumables, operating expenses, and human enterprise programs. The current budget process makes no distinction.

Capital budgeting can help all of us do a better job planning for future spending in a more informed manner. It is not a gimmick and does not attempt to gloss over one Federal activity at the expense of another. It simply seeks to identify two very fundamental and

distinct economic activities—spending on assets, and spending on operations.

I encourage all Members to cosponsor and support this worthwhile legislation.

#### TRIBUTE TO MORTON A. SCHRAG

##### HON. HENRY A. WAXMAN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, February 1, 1995*

Mr. WAXMAN. Mr. Speaker, I ask you and our colleagues to join me in congratulating Morton A. Schrag on the occasion of his retirement as director of the Westside Jewish Community Center in Los Angeles.

As a long-time member of the Westside Center, and as the congressional representative of a substantial number of its members, beneficiaries, and staff, I have profound gratitude for all Mort Schrag has done for the center and our entire community.

During the nearly two decades that Mr. Schrag served as the center's director, the constituency it served underwent radical changes. A previously Anglo area realized a sharp increase in the number of African-American families. In addition, a Jewish community consisting primarily of Jews who emigrated from Europe decades ago or were born in this country experienced an enormous influx of newly arrived refugees primarily from the former Soviet Union and Iran.

An individual less brilliant, creative, and dedicated than Mort Schrag would have been overwhelmed by the challenge of so many radical changes occurring over such a short period of time. Mort Schrag welcomed these challenges and used them to vastly expand the range of the Westside Jewish Community Center's programs.

Under Mort Schrag's leadership, the decades old educational and recreational programs were sustained and expanded. Intensive new programs were instituted to help immigrants acquire English language skills, master the culture of their new land and, in countless cases, achieve the coveted status of American citizen.

Two of Mort Schrag's innovations attracted national attention and emulation. He established a Senior Adult Day Care Center that addressed the special social, cultural, and interpersonal needs of individuals whose advancing age led to their social isolation and limited their ability to continue activities in which they were previously involved.

Mr. Schrag also established a Community College of Jewish Studies that brought Westside Center together with five area synagogues. This was a bold move and represented a dramatic collaboration of two traditions—the once secular centers movement and the traditional synagogue institutions—that had previously cooperated only at a minimal level.

Mr. Speaker, I ask you and our colleagues to extend to Morton Schrag every wish for good health and success in all future endeavors, and for continued vigorous community involvement.

#### TRIBUTE TO PROCTOR CARTER

##### HON. IKE SKELTON

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, February 1, 1995*

Mr. SKELTON. Mr. Speaker today I wish to pay tribute to a great Missourian, Proctor Carter, who recently passed away. Born on April 10, 1907, this former World War II Army veteran, served the State of Missouri as the director of State division of welfare for 27 years, the longest tenure served by any welfare director in the United States.

Educated at the University of Missouri, Carter received a bachelor's degree in journalism, and a master's degree in art. He worked for 1 year at United Press International in Dallas, TX. After that he was assistant to the administrator for the Missouri Relief Commission, and an assistant administrator of the State Social Security Commission. In 1946 he became the director of the State division of welfare. After his retirement, Carter was a consultant to the Missouri Senate, informing on welfare legislation and appropriations. Carter was also an active member of the Academy of Missouri Squires, Veterans of Foreign Wars, American Legion, and the American Public Welfare Association.

I urge my colleagues to join me in sending sympathy to his two sons, Robert Joe Carter and John Wallace Carter. A wonderful friend and community leader, Proctor Carter will be missed by all who knew him.

#### BLACK HISTORY MONTH

##### HON. BARBARA B. KENNELLY

OF CONNECTICUT

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, February 1, 1995*

Mrs. KENNELLY. Mr. Speaker, I rise to celebrate and honor the proud history of African-Americans during national Black History Month.

African-Americans have made invaluable contributions to the economic, cultural, scientific, and social fabric of our society. By celebrating February in this manner, our country can continue to learn about and draw upon the strength that this history of struggle, endurance, and achievement lends to us all.

This year we will pay tribute to the year 1895, and its importance to three prominent African-American leaders: W.E.B. DuBois, Frederick Douglass, and Booker T. Washington. In 1895, W.E.B. DuBois, a distinguished scholar, became the first African-American to receive a Ph.D. In that same year, we lost the Father of the Civil Rights Movement, as Frederick Douglass passed away. And Booker T. Washington, noted college president and statesman, gave his famous Atlanta speech. It was a significant period in the annals of African-American history.

As I reflect on the themes of accomplishment and selfless work, I am quickly drawn to my district and a gentleman who embodied the ideals of these great men, until his passing last December at the age of 96. The Rev. Robert Moody was a pastor, activist, educator, humanitarian, and friend to all who knew him.

For over 50 years, he championed the causes of equal rights and education as pastor of Shiloh Baptist Church. He mentored